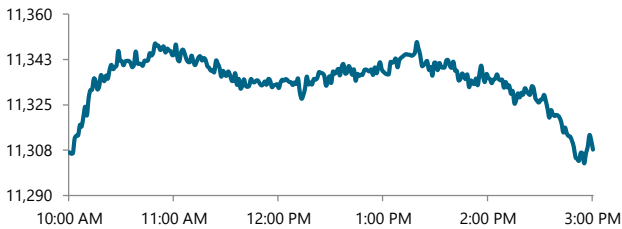


Daily Markets Overview

1 May 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|--------------------------------|------------|---------|-------|-------|----------|
| Saudi (TASI) | 11,308 | 0.3 | 0.3 | 7.9 | 17.8 |
| Saudi (NOMUC) | 21,332 | 0.0 | 0.0 | 9.9 | 2.0 |
| Energy | 6,145 | 0.8 | 0.8 | 13.2 | 6.7 |
| Materials | 6,692 | 0.5 | 0.5 | 6.4 | 14.1 |
| Capital Goods | 6,574 | 1.1 | 1.1 | 25.8 | 15.5 |
| Com. & Prof. Svc | 4,237 | -0.3 | -0.3 | 23.3 | 30.9 |
| Transportation | 5,466 | 0.4 | 0.4 | 20.4 | NA |
| Cons. Durables & Apparel | 4,851 | 1.6 | 1.6 | 14.8 | NA |
| Consumer Services | 4,918 | 0.3 | 0.3 | 33.3 | NA |
| Media | 25,147 | -0.4 | -0.4 | 17.0 | 26.5 |
| Retailing | 7,980 | 1.2 | 1.2 | 11.2 | 28.4 |
| Food & Staples Retailing | 10,316 | 0.3 | 0.3 | 20.8 | 6.3 |
| Food & Beverages | 5,346 | 0.2 | 0.2 | 15.2 | 31.8 |
| Health Care Equipment | 11,503 | 1.1 | 1.1 | 26.3 | 47.7 |
| Pharma, Biotech & Life Science | 3,351 | -0.8 | -0.8 | 16.6 | NA |
| Banks | 11,330 | 0.4 | 0.4 | -1.8 | 13.8 |
| Diversified Financials | 6,397 | 0.6 | 0.6 | 0.6 | 29.2 |
| Insurance | 6,463 | 0.3 | 0.3 | 21.6 | NA |
| Telecommunication | 7,960 | -1.7 | -1.7 | 24.6 | 16.3 |
| Utilities | 7,568 | 0.5 | 0.5 | 5.5 | 19.8 |
| REITs | 3,944 | 0.3 | 0.3 | -0.8 | 20.8 |
| Real Estate | 3,168 | -1.1 | -1.1 | 26.7 | NA |

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

| Company | Last Close | % Change | Value (SAR mn) |
|--------------------------------------|------------|----------|----------------|
| Saudi Arabian Amiantit Co. | 48.00 | 9.1% | 39 |
| Thob Al Aseel Co | 42.55 | 4.4% | 22 |
| Methanol Chemicals Co. | 26.10 | 4.4% | 139 |
| Naqi Water Co. | 88.50 | 4.2% | 76 |
| Al-Baha Investment & Development Co. | 16.20 | 4.1% | 38 |

Source: Tadawul

Latest Earnings

| Company | Date | Period | Q NI (SAR mn) | Y/Y % | Q EPS (SAR) | vs. Consensus |
|---------|--------|--------|---------------|-------|-------------|---------------|
| ALRAJHI | 27-Apr | 1Q23 | 4,145.0 | 0% | 1.04 | MISS |
| ANB | 27-Apr | 1Q23 | 1,068.0 | 64% | 0.71 | NA |
| ALBILAD | 27-Apr | 1Q23 | 559.9 | 14% | 0.56 | NA |
| SSP | 27-Apr | 1Q23 | 6.4 | -56% | 0.12 | NA |
| Sipchem | 25-Apr | 1Q23 | 470.3 | -56% | 0.64 | NA |

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% higher at 11,308, while NOMUC closed flat at 21,332 on Sunday. TASI traded value totaled SAR 5.2bn and averaged SAR 5.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 17.3% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials closed 0.4% and 0.5% higher, respectively. Telecom ended 1.7% lower. Cons. Durables & Apparel (up 1.6%) was the best performing sector. Among stocks, Saudi Arabian Amiantit Co. (2160/SAAC AB), Thob Al Aseel Co (9507/ALASEEL AB), and Methanol Chemicals Co. (2001/CHEMANOL AB), led the gainers.
- The Saudi Central Bank (SAMA) revealed that the assets held by it decreased by SAR 71.42bn (USD 19.04bn) M/M and SAR 33.4bn (USD 8.90bn) Y/Y to SAR 1.85tn (USD 493.60bn) in March. The central bank added that its investments in foreign securities, which account for 56% of its total assets, declined by more than 8% Y/Y to around SAR 1.02tn (USD 274.39bn) during the month. (Source: Argaam)
- According to SAMA, banks operating in the country reported a 23.2% jump in aggregate net profit before Zakat and tax to nearly SAR 7.43bn (USD 1.98bn) in March, compared to SAR 6.03bn (USD 1.61bn) a year earlier. It added that banks' aggregate assets grew by over 11% Y/Y to SAR 3.74tn (USD 998.84bn) and combined deposits increased 11% YoY to SAR 2.40tn (USD 639.99bn) in the month. Moreover, the loans to the private sector rose by over 10% Y/Y to around SAR 2.35tn (USD 627.69bn). (Source: Argaam)
- As per reports, more than USD 1tn (SAR 3.75tn) worth of real estate and infrastructure projects, including 315,000 hotel keys, are under development or in the pipeline in the country, underpinning the ambition set out in the Vision 2030 strategy. It added that the number of hotel keys is likely to almost double by around 200,000 in the next four to five years, with at least 50% of the proposed supply becoming operational by 2028, with some existing properties exiting from the market to make way for new, more competitive, and appealing hotels and resorts. (Source: Argaam)
- United International Transportation Co. (4260/BUDGET AB) signed a sales and purchase (SPA) agreement to acquire 70% of Overseas Development Co.'s ownership in the country. It added that the acquisition value was based on the relevant financial valuation, with the value of the acquired stake amounting to SAR 126.4mn (USD 33.70mn). The company said it achieved a completion rate of 93.3%, adding that the relevant costs remained intact. (Source: Argaam)

Top 5 Losers

| Company | Last Close | % Change | Value (SAR mn) |
|-------------------------------------|------------|----------|----------------|
| Al-Etihad Cooperative Insurance Co. | 17.62 | -3.2% | 6 |
| Etihad Etisalat Co. | 44.60 | -3.0% | 22 |
| Leejam Sports Co. | 115.40 | -2.7% | 20 |
| Jabal Omar Development Co. | 22.48 | -2.4% | 159 |
| Emaar The Economic City | 9.48 | -2.1% | 20 |

Most Active Stocks by Value (SAR mn)

| Company | Last Close | % Change | Value (SAR mn) |
|-------------------------------|------------|----------|----------------|
| Al Rajhi Bank | 76.90 | 0.1% | 214 |
| The Saudi Arabian Oil Company | 36.30 | 0.8% | 182 |
| Saudi Telecom Co. | 44.40 | -1.3% | 176 |
| Saudi Aramco Base Oil Co. | 116.00 | -0.3% | 165 |
| Jabal Omar Development Co. | 22.48 | -2.4% | 159 |

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 30, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

1 May 2023

GCC Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------|------------|---------|-------|-------|----------|
| Dubai (DFM) | 3,545 | 0.8 | 2.1 | 6.3 | 8.9 |
| Abu Dhabi (ADX) | 9,789 | 0.4 | 1.6 | -4.1 | 29.9 |
| Kuwait (KSE) | 7,101 | 0.0 | 0.0 | 2.6 | 27.4 |
| Qatar (QE) | 10,181 | 0.4 | 0.4 | -4.7 | 12.1 |
| Oman (MSM) | 4,718 | -0.3 | -0.3 | -2.9 | 12.9 |
| Bahrain (BSE) | 1,904 | 0.5 | 0.5 | 0.5 | 6.1 |
| DJMENA Index | 706 | 0.2 | 0.2 | 1.9 | NA |

Source: Bloomberg, Reuters

Global Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------------|------------|---------|-------|-------|----------|
| US (S&P 500) | 4,169 | 0.8 | 0.9 | 8.6 | 19.9 |
| US (NASDAQ 100) | 12,227 | 0.7 | 1.3 | 16.8 | 26.4 |
| UK (FTSE 100) | 7,871 | 0.5 | -0.6 | 5.6 | 11.1 |
| Germany (DAX) | 15,922 | 0.8 | 0.3 | 14.4 | 13.4 |
| France (CAC 40) | 7,492 | 0.1 | -1.1 | 15.7 | 12.4 |
| Russia (MICEX) | 2,635 | -0.4 | -0.2 | 22.3 | 3.4 |
| Japan (Nikkei) | 28,856 | 1.4 | 1.0 | 10.6 | 23.7 |
| Hong Kong (HSI) | 19,895 | 0.3 | -0.9 | 0.6 | 11.4 |
| South Korea (KOSPI) | 2,502 | 0.2 | -1.7 | 11.9 | 12.8 |
| China (SHCOMP) | 3,323 | 1.1 | 0.7 | 7.6 | 14.0 |
| India (NIFTY) | 18,065 | 0.8 | 2.5 | -0.2 | 21.8 |
| Brazil (IBOV) | 104,432 | 1.5 | 0.1 | -4.8 | 6.0 |
| Turkey (BIST 100) | 4,618 | -3.6 | -7.9 | -16.2 | 4.6 |
| Egypt (EGX30) | 17,797 | 0.0 | 1.6 | 21.9 | 9.4 |
| MSCI Emerging Markets | 977 | 0.5 | -0.4 | 2.2 | 12.5 |
| MSCI World | 2,836 | 0.7 | 0.5 | 9.0 | 17.9 |

Source: Bloomberg, Reuters

Commodities Prices

| Index | Last Close | 1 Day % | WTD % | YTD % | 1 Year % |
|------------------------|------------|---------|-------|-------|----------|
| Brent Crude (\$/bbl) | 79.5 | 1.5 | -2.6 | -7.4 | -26.1 |
| Natural Gas (\$/mmbtu) | 2.4 | 2.3 | 7.9 | -46.1 | -43.4 |
| Gold (\$/oz) | 1,990 | 0.1 | 0.3 | 9.1 | 5.0 |
| Silver (\$/oz) | 25.1 | 0.5 | -0.1 | 4.6 | 8.2 |
| Platinum (\$/oz) | 1,078 | -0.5 | -4.3 | 0.4 | 17.0 |
| Copper (\$/t) | 8,577 | 0.1 | -2.3 | 2.5 | -11.5 |
| Zinc (\$/t) | 2,651 | 1.1 | -2.0 | -11.7 | -36.8 |
| Lead (\$/mt) | 2,162 | 1.9 | -1.9 | -7.4 | -5.2 |
| Wheat (\$/bu) | 634 | 0.7 | -5.8 | -20.0 | -38.7 |
| Corn (\$/bu) | 585 | 0.6 | -4.9 | -13.8 | -22.2 |
| Sugar (\$/lb) | 26.4 | 0.0 | 8.3 | 31.5 | 44.5 |

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

| Country | Last Close | 1 Day Change | YTD Change | Spread* |
|--------------|------------|--------------|------------|---------|
| US | 5.30 | 0.00 | 0.54 | 0.00 |
| Saudi Arabia | 5.67 | -0.03 | 0.32 | 0.36 |
| UAE | 4.99 | -0.21 | 0.68 | -0.31 |
| Kuwait | 4.25 | 0.00 | 0.25 | -1.05 |
| Qatar | 5.80 | -0.08 | 0.52 | 0.50 |
| Bahrain | 6.42 | 0.01 | 0.28 | 1.12 |

Source: Reuters

NOTES:

(1) Prices updated as of April 28, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Japan is up 0.9% in the morning session. China, South Korea, Hong Kong and India are closed for trading on Monday.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mixed on Sunday. Kuwait closed flat, while Qatar increased 0.4%. Oman was 0.3% lower, while Bahrain closed 0.5% higher.
- Oman's Ministry of Housing and Urban Planning (MHUP) inked six deals worth OMR 32mn (SAR 311.33mn) to establish agricultural projects in four governorates. The projects cover an area of more than 3mn sqm. The contracts seek to implement the ministry's initiatives to support the agricultural sector and consolidate its partnership and integration with the Ministry of Agriculture, Fisheries and Water Resources, with the primary objective of consolidating food security in line with Oman Vision 2040. (Source: Zawya)
- According to reports, a steady growth of 2.4% is expected in the non-oil sector in Oman during 2023 as compared to 2% last year. It added that the GCC countries are still resilient despite the global headwinds. The anticipated improvement in non-oil revenues and continued rationalization of spending may offset the decrease in the volume of oil exports from the GCC countries, which in turn leads to a decrease in the price of oil needed to balance the budget of these countries. The reports indicated that the average oil is likely to stand at USD 85 (SAR 318.86) a barrel in 2023 and USD 80 (SAR 300.10) a barrel in 2024. (Source: Zawya)
- Kuwait's minister of electricity, water, and renewable energy stressed on the importance of accelerating the national plans regarding producing no less than 15% of the electrical grid consumption from renewable energy sources by 2023. He added that he met with the renewable energy specialists and discussed relevant topics, current and future governmental projects, and their implementation with a follow up on them. The meeting focused on achieving energy conservation to produce 10% of the ministry's building's consumption of electric energy to be from renewable energy. (Source: Zawya)
- The Oman Power and Water Procurement Company (OPWP) announced that it sought requests for proposal (RFPs) from interested bidders to provide project management and supervisory consultancy services for its key solar PV projects - Manah I and Manah II. It added that the key Manah independent power projects (IPP) will be set up on a 15mn sqm area within the Governorate of A'Dakhiliyah and jointly produce a total of 1GW solar power. It is expected that over 2mn solar panels will be installed in these two stations, which will be the largest solar panel project for the country. (Source: Trade Arabia)

Coming Up

- US S&P Global Manufacturing PMI for April (prior: 49.2; consensus: 50.4) will be announced today. (Source: Trading Economics)
- UK S&P Global/CIPS Manufacturing PMI for April (prior: 47.9; consensus: 46.6) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 28 (prior: -5.0mn barrels) will be announced on May 3. (Source: Trading Economics)

Daily Markets Overview

1 May 2023

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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